

NOTIFICATION OF TRANSACTIONS OF PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES OR THEIR CONNECTED PERSONS

Notification made in accordance with DTR 3.1.4R(1)(a) of the Disclosure Rules and Transparency Rules.

The Company was notified on 15 April 2008 by the trustee of the BAE Systems Share Incentive Plan, Equiniti Share Plan Trustees Limited, that on 14 April 2008 the following Persons Discharging Managerial Responsibility ("PDMRs") acquired ordinary shares of 2.5 pence each in BAE Systems plc under the Partnership Shares element of the BAE Systems Share Incentive Plan at a price of 478.68 pence per share and were also awarded ordinary shares of 2.5p at nil consideration under the Matching Shares element of the same share plan. The transactions took place on the London Stock Exchange.

The number of shares purchased or acquired by PDMRs is as follows:

Name of PDMR	Number of BAE Systems plc Ordinary shares purchased – Partnership Shares	Number of BAE Systems plc Ordinary shares acquired – Matching Shares
Philip Bramwell	27	13
Alan Garwood	26	13
Alastair Imrie	27	13
Ian King	26	13
George Rose	27	13
Nigel Whitehead	168	13
Alison Wood	26	13

16 April 2008



08002060

RECEIVED
2008 APR 22 A 9:15
OFFICE OF INTERNATIONAL
CORPORATE FINANCE

PROCESSED

APR 24 2008
THOMSON REUTERS

Handwritten signature
4/23

TR-1	Notification of a Major Interest in Shares	RECEIVED
------	--	----------

1. Identity of the issuer or the underlying issuer of existing shares to which voting rights are attached	BAE SYS EQUITIES	7338 APR 22 A 9:15 OFFICE OF INTERNATIONAL CORPORATE FINANCE
---	------------------	--

2. Reason for Notification	
An acquisition or disposal of voting rights	X
An acquisition or disposal of financial instruments which may result in the acquisition of shares already issued to which voting rights are attached.	
An event changing the breakdown of voting rights	
Other: Please Specify	
3. Full name of person(s) subject to the notification obligation	AXA S.A, 25 Avenue Matignon, 75008 Paris and its group of companies
4. Full name of shareholder(s) if different from 3.	
5. Date of the transaction and date in which threshold is crossed or breached	14/04/2008
6. Date on which issuer notified	15/04/2008
7. Threshold(s) that is/are crossed or reached:	10 %.
8. Notified details:	

A: Voting rights attached to shares							
Class or Type of shares	Situation Previous to the triggering transaction		Resulting situation after the triggering transaction				
	Number of shares	Number of voting rights	Number of shares	Number of voting rights		% of voting rights	
			Direct	Direct	Indirect	Direct	Indirect
0263494	381,994,294	381,994,294	29,570,520	29,570,520	347,064,805	0.84	9.86

B: Financial Instruments

Resulting situation after triggering transaction

Type of Financial Instrument	Expiration date	Exercise / conversion period / date	Number of voting rights that may be acquired if the instrument is exercised / converted	% of voting rights

Total A + B

Number of Voting Rights	% of voting rights
376,635,325	10.70%

9.Chain		
Name of the Company / Fund	Number of Shares	% of issued share capital
AXA Ireland Pension Fund	45,372	0.00129
Indirect		
AXA Rosenberg	2,619,345	0.07444
Direct		
Sun Life Unit Assurance Ltd A/c X	1,160,000	0.03297
Direct		
Sun Life Unit Assurance Ltd A/c X	110,000	0.00313
Direct		
AXA UK Investment Co ICVC Global Distribution Fund	178,000	0.00506
Indirect		
AXA UK Investment Co ICVC Global Growth Fund	799,000	0.02271
Indirect		
AXA UK Investment Co ICVC UK Equity Income Fund	275,000	0.00782
Indirect		
AXA UK Investment Co ICVC UK Opportunities Fund	325,000	0.00924
Indirect		
Sun Life Pensions Management Ltd A/c X	750,000	0.02131
Direct		
AXA Rosenberg	2,018,253	0.05736
Direct		
AXA Financial, Inc	149,246,946	4.24138
Indirect		
AXA Colonia Konzern	2,019,000	0.05738
Direct		
AXA Colonia Konzern	229,501	0.00652
Indirect		
AXA France	5,327,267	0.15139
Indirect		
AXA Australia	616,500	0.01752
Indirect		
AXA Rosenberg	61,061,796	1.73529
Indirect		

Sun Life International (IOM) Ltd	2,427	0.00007
Direct		
AXA Financial, Inc *	128,960,423	3.66487
Indirect		
Sun Life Pensions Management Ltd	265,986	0.00756
Direct		
Sun Life Pensions Management Ltd	48,836	0.00139
Direct		
Sun Life Unit Assurance Ltd LTAV UK Equity	10,000	0.00028
Direct		
Sun Life Unit Assurance Ltd ABL High Alpha	763,497	0.02170
Direct		
Sun Life Unit Assurance Ltd FTSE All Share Tracker	575,853	0.01636
Direct		
Sun Life Pensions Management LTAV UK Equity	1,815,000	0.05158
Direct		
Sun Life Pensions Management ABL High Alpha	3,933,798	0.11179
Direct		
Sun Life Pensions Management FTSE All Share Tracker	3,050,359	0.08669
Direct		
AXA Winterthur	6,764,000	0.19222
Direct		
Axa Sun Life With Profits Passive	2,428,540	0.06902
Direct		
Axa Sun Life With Profits Passive	1,235,626	0.03511
Direct		
Total Direct	29,570,520	0.84035
Total Indirect	347,064,805	9.86308
TOTAL	376,635,325	10.70344

END